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Janney, Dulles Merger Set

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Janney, Dulles & Battles, Inc., and E. W. Clark & Co., two of Philadelphia's oldest investment banking firms, plan to merge effective Jan. 1.

A joint announcement by Bertam M. Wilde, president of Janney, Dulles & Battles, and Sydney P. Clark, senior partner of E. W. Clark & Co., stated that the combined firm would be known as Janney, Battles & E. W. Clark, Inc.

PLAN FOR OFFICERS

All officers of Janney, Dulles & Battles, and all partners of E. W. Clark will become officers of the combined firm.

Janney, Battles & E. W. Clark will maintain a total of 12 offices in addition to a headquarters office at 1401 Walnut st. The offices will be in Germantown and in Pittsburgh, Bethlehem, Easton, Johnstown, Lancaster, Sunbury, Norristown and York; also in Baltimore, and in Camden and Woodbury, N. J.

Janney, Dulles & Battles is the outgrowth of the investment banking firm of Montgomery, Clothier & Tyler organized in 1907; Wurts, Dulles & Co. established in 1904 and Battles & Co. organized in 1890. E. W. Clark & Co. traces its establishment back to 1837, making it one of the oldest investment securities firms in the United States.

EXCHANGES LISTED

The combined firm will have memberships on the New York Stock Exchange, American Stock Exchange (associate) and the Philadelphia-Baltimore Stock Exchange.

The following will be officers of the combined firm:

Wilde, president; Clark, senior vice president; Theodore C. Sheaffer, senior vice president;



B. M. WILDE S. P. CLARK

Winthrop H. Battles, senior vice president and secretary; Harry Grant, senior vice president and treasurer; and John H. Repass, senior vice president.

The following will be vice presidents: Sidney S. Blake, William H. P. Thiers, William Kalellis, Stephen G. Duncan, E. Mortimer Newlin, and Willard S. Boothby.

Edgar G. Bird will be assistant secretary and George E. Phillips, assistant treasurer.

SENIOR VICE PRESIDENT

It is contemplated that Frederick A. Krayer will join the combined firm in January as a senior vice president.

Over the years the firm of Janney, Dulles & Battles, Inc., and its predecessors have had a number of distinguished partners. Theodore Roosevelt, Jr., son of the former President of the United States, was one of the early partners of Montgomery, Clothier & Tyler. Healy C. Dulles, who with Robert Kennedy Wurts in 1904 established Wurts, Dulles, and Allen Dulles, Director of the Central Intelligence Agency. Winthrop H. Battles is the son of the founder of Battles & Co.

E. W. Clark & Co. was established in 1837 as a co-partnership

by Enoch White Clark and Edward Dodge.

JAY COOKE PARTNER

The firm of E. W. Clark & Co. over the past 123 years weathered all kinds of financial storms, depressions, panics and wars. Among the distinguished partners of the firm over the years was Jay Cooke who began his career with the firm in 1833 and in 1843 was admitted as a partner.

Edward White Clark's brother, Clarence Howard Clark, became head of the firm in 1877. He assisted Jay Cooke in the creation of the National Banking Act which was adopted by Congress in 1862. They were awarded the first charter which was issued under this act for the First National Bank was merged into the Pennsylvania Banking & Trust to become the First Pennsylvania Banking & Trust Co. of Philadelphia.

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